

## BISMARCK POLICE PENSION PLAN

### State Investment Board Balance Sheet As of 9/30/2004

	As of <u>9-30-04</u>	As of <u>6-30-04</u>
<b>ASSETS:</b>		
<b>INVESTMENTS (AT MARKET)</b>		
DOMESTIC EQUITIES	\$ 5,821,964	\$ 5,873,409
INTERNATIONAL EQUITIES	953,478	974,203
DOMESTIC FIXED INCOME	4,466,667	4,351,153
INTERNATIONAL FIXED INCOME	583,104	560,886
REAL ESTATE	665,634	641,065
VENTURE CAPITAL	310,660	341,195
INVESTED CASH (NOTE 1)	<u>69,598</u>	<u>45,077</u>
TOTAL INVESTMENTS	12,871,105	12,786,988
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>24,746</u>	<u>30,932</u>
TOTAL ASSETS	<u>\$ 12,895,851</u>	<u>\$ 12,817,920</u>
<b>LIABILITIES:</b>		
ACCOUNTS PAYABLE	10,161	10,244
<b>NET ASSETS AVAILABLE:</b>		
NET ASSETS AVAILABLE BEGIN OF YEAR	12,807,676	11,077,471
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>78,014</u>	<u>1,730,205</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>12,885,690</u>	<u>12,807,676</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 12,895,851</u>	<u>\$ 12,817,920</u>

## BISMARCK POLICE PENSION PLAN

### State Investment Board Profit and Loss Statement For the Month Ended 9/30/2004

	<u>Month Ended 9-30-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 24,952	\$ 88,012
SECURITIES LENDING INCOME	1,199	3,434
	<hr/>	<hr/>
GAIN ON SALE OF INVESTMENTS	86,807	260,511
LOSS ON SALE OF INVESTMENTS	64,329	243,031
	<hr/>	<hr/>
NET GAINS (LOSSES) INVESTMENTS	22,478	17,480
INVESTMENT EXPENSES	238	11,230
SECURITIES LENDING EXPENSES	1,065	2,961
	<hr/>	<hr/>
NET INVESTMENT INCOME	47,326	94,735
NET APPREC (DEPREC) MARKET VALUE	172,788	(15,142)
MISCELLANEOUS INCOME/(EXPENSE)	<hr/>	<hr/>
	(2)	(1,579)
	<hr/>	<hr/>
TOTAL INVESTMENT INCOME	220,112	78,014
	<hr/>	<hr/>
NET INCREASE (DECREASE)	<u>\$ 220,112</u>	<u>\$ 78,014</u>

**BISMARCK POLICE PENSION PLAN**  
**Notes To Financial Statements**  
**September 30, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1 INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

**NOTE 2 CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 3 CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.